

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	Chapter 11
)	
PES HOLDINGS, LLC, et al.,)	
)	Case No. 19-11626 (LSS)
Debtors.)	Jointly Administered
)	
<hr/>)	
PES HOLDINGS, LLC, et al.,)	
)	
Plaintiffs,)	
)	
-and-)	
)	
ICBC STANDARD BANK PLC,)	
)	
Intervenor-Plaintiff,)	
)	
v.)	Adv. No. 20-50454 (MFW)
)	
ALLIANZ GLOBAL RISKS US INSURANCE,)	
CO., et al.,)	
)	Rel. Docs. 1; 204; 205;
Defendants.)	207; 208; 215; 222; 224;
)	236; 237
<hr/>)	

O R D E R

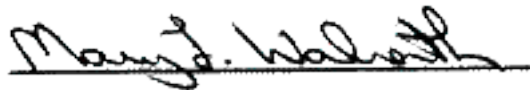
AND NOW this **15th** day of **DECEMBER, 2021**, upon consideration of the Cross Motions for Partial Summary Judgment filed by the above captioned Plaintiffs and Defendants, and for the reasons set forth in the accompanying **OPINION**, it is hereby

ORDERED that the Plaintiffs' Motion for Partial Summary Judgment is **GRANTED**; and it is further

ORDERED that the Defendants' Motion for Partial Summary Judgment is **DENIED**; and it is further

ORDERED that trial on Count VI shall be bifurcated, with liability alone to be addressed at the trial scheduled to begin January 24, 2022.

BY THE COURT:

A handwritten signature in black ink, appearing to read "Mary F. Walrath", written over a horizontal line.

Mary F. Walrath
United States Bankruptcy Judge

SERVICE LIST

Laura Davis Jones, Esquire
James E. O'Neill, Esquire
Peter J. Keane, Esquire
Pachulski Stang Ziehl & Jones LLP
919 North Market Street, 17th Floor
P.O. Box 8705
Wilmington, DE 19899-8705 (Courier 19801)
Counsel for Plaintiffs

Edward O. Sassower, P.C., Esquire
Steven N. Serajeddini, Esquire
Matthew C. Fagen, Esquire
Kirkland & Ellis LLP
Kirkland & Ellis International LLP
601 Lexington Avenue
New York, NY 10022
Counsel to Plaintiffs

Andrew A. Kassof, Esquire
Nader R. Boulos, Esquire
Michael B. Slade, Esquire
William T. Pruitt, Esquire
Whitney L. Becker, Esquire
Kirkland & Ellis LLP
Kirkland & Ellis International LLP
300 North LaSalle
Chicago, IL 60654
Counsel to Plaintiffs

Kenneth H. Frenchman, Esquire
Robin L. Cohen, Esquire
Marc. T. Ladd, Esquire
Alexander M. Sugzda, Esquire
Nicholas R. Maxwell, Esquire
Chelsea L. Ireland, Esquire
Cohen Ziffer Frenchman & McKenna LLP
1350 Avenue of the Americas, 25th Floor
New York, NY 10019
Counsel to Plaintiffs

Garvan F. McDaniel, Esquire
Hogan McDaniel
1311 Delaware Avenue
Wilmington, Delaware 19806
Counsel to Defendants

Philip D. Anker, Esquire
Wilmer Cutler Pickering and Dorr LLP
7 World Trade Center
250 Greenwich Street
New York, NY 10007
Counsel to Defendants

Benjamin W. Loveland
Wilmer Cutler Pickering and Dorr LLP
60 State Street
Boston, MA 02109
Counsel to Defendants

Jonathan R. MacBride, Esquire
Zelle LLP
1635 Market Street, Suite 1600
Philadelphia, PA 1903
Counsel to Defendants